

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 23, 2020

INTERPACE BIOSCIENCES, INC.

(Exact name of Registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

0-24249
(Commission
File Number)

22-2919486
(IRS Employer
Identification No.)

Morris Corporate Center 1, Building C
300 Interpace Parkway,
Parsippany, NJ 07054
(Address, including zip code, of Principal Executive Offices)

(855) 776-6419
Registrant's telephone number, including area code

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	IDYG	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 23, 2020, in connection with his retirement, Jack E. Stover announced his decision to resign as President, Chief Executive Officer, and member of the Board of Directors (the “**Board**”) of Interpace Biosciences, Inc. (the “**Company**”) and its subsidiaries, effective December 1, 2020. On that same date, the Board appointed Mr. Thomas W. Burnell as the Company’s successor President and Chief Executive Officer and nominated and elected him as a member of the Board, in each case effective December 1, 2020.

Appointment of Mr. Thomas W. Burnell as President and Chief Executive Officer, and Nomination and Election as Director

Mr. Burnell, age 58, has extensive leadership experience in the healthcare, biotechnology, laboratory sciences and manufacturing sectors. From October 15, 2019 until November 30, 2020, he served and will serve as President and Chief Executive Officer of Cardiovascular Clinic of Nebraska LLC, a medical treatment facility focused on diagnosis and treatment of cardiac and vascular disorders, and from October 2, 2017 until November 29, 2017 he served as Chief Executive Officer and a director of True Nature Holding, Inc., a public company now known as Mitesco, Inc. that focuses on development and acquisition of innovative technologies. From July 16, 2016 until March 31, 2017, Mr. Burnell was the President of Boston Heart Diagnostics, a diagnostics subsidiary of Eurofins Scientific, Inc. (“**Eurofins**”). From January 2014 to December 2016, Mr. Burnell was an Operating Partner of Ampersand Capital Partners (“**Ampersand**”), a private equity firm and the manager of private equity funds that are a major stockholder of the Company, where he represented Ampersand’s investment in a dietary supplement manufacturer, Elite One Source Nutrisciences, Inc., as its President and Chief Executive Officer. From October 2014 until May 2016, Mr. Burnell served as Executive Chairman of Accuratus Lab Services, Inc., a provider of laboratory testing services, and from September 2012 until July 2014 he was President and Chief Executive Officer of Viracor-IBT Laboratories, Inc., a specialty testing laboratory with an emphasis on the transplant market, during which time it was majority-owned by Ampersand prior to its sale to Eurofins. Mr. Burnell performed the above described services as the Co-Owner, General Partner, and Chief Executive Officer of Milestone Business Management, a consulting firm focused on strategic, financial, and organizational performance of food, pharmaceutical, and life science companies.

In addition, from September 2005 until August 2010, Mr. Burnell served as President and Chief Executive Officer of Nebraska Heart Institute Heart Hospital, a hospital which was acquired during his tenure by Catholic Health Initiatives. From February 2001 until August 2005, he was President and Chief Executive Officer of Eurofins, a U.S. wholly-owned subsidiary of Eurofins Scientific Group, a publicly held company. From September 2000 until June 2002, he was President and Chief Executive Officer of GenomicFX, Inc., a leader in livestock and aquaculture genomics. From June 1989 until July 2000, Mr. Burnell held various senior management positions at ContiGroup Companies, Inc., a global agriculture, food and nutrition company. Mr. Burnell holds a PhD in Nutrition from the University of Kentucky and a BS and MS in animal sciences and nutrition, respectively, from the University of Nebraska-Lincoln.

In connection with Mr. Stover’s resignation as a Class III director effective December 1, 2020, Mr. Burnell was nominated and elected as a Class III director by the Board on November 23, 2020, effective on December 1, 2020, for a term to continue until the next election of the Class III directors at the 2023 annual meeting of the Company’s stockholders, subject to the election and qualification of his successor and to his earlier death, resignation or removal. The Board considered Mr. Burnell’s leadership positions in management and industry expertise in nominating and electing him as a director. As of the date hereof, it is not expected that Mr. Burnell will be appointed to any committees of the Board.

In connection with the appointment as President and Chief Executive Officer, the Company entered into an employment agreement with Mr. Burnell (the **“Burnell Employment Agreement”**). Mr. Burnell will serve as Chief Executive Officer of the Company for a term of three years, with automatic extension for one year renewal periods unless either the Company or Mr. Burnell elects not to renew at least 60 days prior to the end of the then-current term. The Company agreed to pay to Mr. Burnell a base salary of \$425,000 annually during the initial term, to be paid in accordance with the Company’s payroll practices, with potential for increase after the first year of employment in the sole discretion of the Company’s Compensation and Management Development Committee (the **“Compensation Committee”**) of the Board. Mr. Burnell is also eligible to receive additional annual incentive compensation with an annual target of up to 50% of the base salary, paid out in cash, less applicable taxes and deductions and/or stock as determined by the Compensation Committee. Within 30 days following execution of the Burnell Employment Agreement, the Company will award to Mr. Burnell under the Company’s 2019 Equity Incentive Plan, as amended, (the **“Plan”**) and related Form of Restricted Stock Unit Grant Notice and Restricted Stock Unit Agreement under the 2019 Equity Incentive Plan (the **“RSU Award Agreement”**): (i) a grant of restricted stock units (**“RSUs”**) with respect to 100,000 shares of the Company’s common stock, par value \$0.01 per share (**“Common Stock”**) (such grant, the **“Initial Time-Vesting RSUs”**); and, (ii) a grant of RSUs with respect to 125,000 shares of Common Stock (such grant, the **“Initial Performance-Vesting RSUs”**), and together with the Initial Time-Vesting RSUs, the **“Initial RSUs”**). The Initial Time-Vesting RSUs will be eligible to vest in equal installments on each of the first three anniversaries of their date of grant, subject to Mr. Burnell’s continued employment with the Company through the applicable vesting date. The Initial Performance-Vesting RSUs will be eligible to vest on the day following a 30 calendar day period in which, for each trading day of such period, a share of Common Stock has a closing per share price of at least \$11.34, subject to adjustment by the Board consistent with the Plan. Following the grant of the Initial RSUs, for the remainder of the initial term, Mr. Burnell will be eligible to receive equity awards under the Plan as determined by the Board. Mr. Burnell will also be entitled to receive certain other benefits such as housing and participation in retirement and welfare plans.

In the event that Mr. Burnell’s employment is terminated by the Company without Cause or by Mr. Burnell for Good Reason (in each case, as defined in the Burnell Employment Agreement), then subject to, among other things, Mr. Burnell’s execution and non-revocation of a release agreement in favor of the Company, Mr. Burnell would be entitled to: (i) salary continuation payments for a period of (a) six months, if such termination of employment occurs on or after the first anniversary of employment but prior to the second anniversary of employment, or (b) twelve months, if such termination of employment occurs on or after the second anniversary of employment; provided, however, that there will be no salary continuation payments in the event such termination of employment occurs prior to the first anniversary of employment; (ii) all outstanding equity awards that were scheduled to vest during the 24-month period following the termination date, but for the termination, would become fully vested and exercisable (including any such awards that vest in whole or in part based on the attainment of performance-vesting conditions that would be deemed achieved at the target level of the applicable award agreement); and, (iii) continuation of health and welfare benefits for the applicable salary continuation period.

During employment with the Company and any subsidiary thereof through the twelve month period following termination of employment, Mr. Burnell agrees not to engage in any Competitive Business (as defined in the Burnell Employment Agreement) without the Board’s express written consent. Mr. Burnell is also subject to limitations on solicitation of Company personnel and customers or prospective customers and on disclosure of Proprietary Information (as defined in the Burnell Employment Agreement), and Mr. Burnell agreed to assign to the Company any work product developed or made while so employed.

Mr. Burnell has served in no other Company positions. Ampersand is an affiliate of the Company’s largest investor, which has the right to designate two directors to the Company’s seven member Board based on the total holdings of the Company’s Series B Convertible Preferred Stock. Mr. Burnell is not an employee of, or consultant to, Ampersand and is not a director designed by Ampersand. Mr. Burnell indirectly owns an interest in the general partner of a private equity fund managed by an affiliate of Ampersand. Such fund does not have an economic interest in the Company. Except as described herein, there is no arrangement or understanding between Mr. Burnell and any other person pursuant to which he was selected to serve as President and Chief Executive Officer or elected as director. Mr. Burnell has no family relationship with any director or executive officer or person nominated or chosen by the Company to become a director or executive officer of the Company. There are no related party transactions as of the date hereof between Mr. Burnell and the Company that would require disclosure under Item 404(a) of Regulation S-K.

In addition to the Burnell Employment Agreement and the RSU Award Agreement described herein, the Company and Mr. Burnell will enter into the Company’s standard form of indemnification and confidentiality agreements.

Transition of Mr. Jack E. Stover from President, Chief Executive Officer, and Director to Consultant

Mr. Stover agreed to assist in transition of duties to his successor from the effective date of his resignation on December 1, 2020 through December 31, 2020. During this transition period, Mr. Stover will continue to be paid his base salary, as set forth in the Amended and Restated Employment Agreement, dated as of December 5, 2018, by and between the Company and Mr. Stover, as amended by that First Amendment, dated as of January 29, 2020, (the “**Stover Amended and Restated Employment Agreement**”), and will remain eligible for benefits, but he will otherwise be subject to the severance provisions governing incentive and cash compensation described herein. Following the transition on December 31, 2020, Mr. Stover agrees to provide consulting services to the Company for a term of six months, with renewal for successive six month periods on written agreement of Mr. Stover and the Company. The base monthly fee for such consulting services is \$5,000, provided that the Company will provide an additional fee of \$400 per hour for each hour in excess of 100 hours during the six-month period.

In connection with Mr. Stover’s resignation, the Company entered into a Separation and Consulting Agreement and General Release, dated as of November 23, 2020, by and between the Company and Mr. Stover (the “**Stover Separation and Consulting Agreement**”), which will become irrevocable and effective on November 30, 2020. The Stover Separation and Consulting Agreement supersedes the Stover Amended and Restated Employment Agreement. Under the terms of the Stover Separation and Consulting Agreement, the Company agrees to provide to Mr. Stover, upon fulfillment of certain conditions such as compliance with the Restrictive Covenants (as discussed below): (i) cash payments equal to \$477,405, payable in equal installments over twelve months in accordance with the Company’s standard payroll practices; (ii) full acceleration of any non-qualified options and RSUs that are outstanding as of December 31, 2020 and that would have time-vested prior to December 31, 2022; (iii) a lump sum payment of \$286,443, payable on the Company’s first payroll period of January 2022; and (iv) a fully vested nonqualified stock option to purchase 43,750 shares of Common Stock with a per-share exercise price of \$6.00, exercisable until the tenth anniversary of the grant date and governed by the terms of the Plan and the Company’s form of Stock Option Grant Notice and Stock Option Agreement thereunder. In addition, the Company agrees to directly pay to the plan administrator of the Company’s group health plan such payment for the cost of premiums for Mr. Stover’s medical coverage (to the extent such coverage is properly and timely elected by Mr. Stover in accordance with applicable law) over the twelve-month period ending December 31, 2021 or, if earlier, such date when Mr. Stover is eligible to participate in a subsequent employer’s medical plan.

The Stover Separation and Consulting Agreement includes a release of claims by Mr. Stover in favor of the Company and certain Released Parties (as defined therein), certain confidentiality obligations on Mr. Stover and mutual non-disparagement obligations on Mr. Stover and on the Company. The Stover Separation and Consulting Agreement amends and incorporates by reference the Restrictive Covenants set forth in that certain Confidential Information, Non-Disclosure, Non-Solicitation, Non-Compete and Rights to Intellectual Property Agreement, dated as of January 28, 2016, between the Company and Mr. Stover.

Qualified by the Documents

The foregoing descriptions of the Burnell Employment Agreement and the Stover Separation and Consulting Agreement, respectively, are qualified in their entirety by reference to the full text of such agreement, a copy of which is filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K, respectively, and is, in each case, incorporated herein by reference in its entirety.

Item 7.01 Regulation FD Disclosure.

On November 25, 2020, the Company issued a press release announcing the executive and director transition discussed above in Item 5.02. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, will not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or otherwise subject to the liabilities under that Section and will not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as will be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
10.1	Employment Agreement, dated November 23, 2020, between Thomas W. Burnell and Interpace Biosciences, Inc.
10.2	Separation and Consulting Agreement and General Release, dated November 23, 2020, between Jack E. Stover and Interpace Biosciences, Inc.
99.1	Press release, dated November 25, 2020

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Interpace Biosciences, Inc.

/s/ Jack E. Stover

Jack E. Stover

President and Chief Executive Officer

Date: November 25, 2020

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this “**Agreement**”) is entered into on November 23, 2020, by and between Interpace Biosciences, Inc. (the “**Company**”) and Thomas W. Burnell (“**Executive**”), collectively referred to herein as the “**Parties**.”

WHEREAS, the Company desires to employ Executive as its Chief Executive Officer and Executive desires to serve in such capacity on behalf of the Company, effective December 1, 2020 (“**Effective Date**”);

WHEREAS, the Parties desire to enter into this Agreement to reflect Executive’s position and role in the Company’s business upon the terms and conditions set forth herein;

WHEREAS, Executive has agreed to certain confidentiality, non-competition and non-solicitation covenants contained hereunder, in consideration of the benefits provided to Executive under this Agreement; and

WHEREAS, this Agreement replaces and supersedes all previous employment agreements or understandings between Executive and the Company.

NOW, THEREFORE, in consideration of the premises and of the mutual promises and covenants contained herein, the Company and Executive, intending to be legally bound, hereby agree as follows:

1. Employment

(a) *Term*. This Agreement shall commence on the Effective Date, subject to your commencement of employment on the Effective Date, and shall continue until the third anniversary of the Effective Date, unless sooner terminated pursuant to the terms of this Agreement (the “**Term**”). The Term shall be automatically extended and renewed for a period of one (1) year from the end of the Term (the “**Renewal Date**”) unless either the Company or Executive gives written notice of non-renewal to the other Party at least sixty (60) days prior to the end of the Term, in which event this Agreement shall terminate at the end of the Term. Subject to the termination provisions contained herein, if this Agreement is renewed on the Renewal Date for an additional one (1) year period, it shall automatically be renewed on the anniversary of the Renewal Date and each subsequent year thereafter (the “**Annual Renewal Date**”) for a period of one (1) year, unless either Party gives written notice of non-renewal to the other at least sixty (60) days prior to any Annual Renewal Date, in which case the Agreement shall terminate on the Annual Renewal Date immediately following such notice. If you do not commence employment on the Effective Date for any reason, this Agreement shall be void *ab initio*.

(b) *Duties*. During the Term, Executive shall be employed by the Company as its Chief Executive Officer and shall serve the Company faithfully and to the best of Executive’s ability. Executive shall devote Executive’s full time, attention, skill and efforts to the performance of the duties required by or appropriate for Executive’s position with the Company. Executive shall report to the Board of Directors of the Company (the “**Board**”) and shall perform such duties commensurate with Executive’s office as contained in the bylaws of the Company or as Executive shall reasonably be directed by the Board. Executive shall perform such services at the Company’s headquarters and Executive shall engage in such reasonable business travel as may be required to perform Executive’s duties. In addition, during the Term, the Company shall use its best efforts to cause Executive to be nominated to serve on its Board; *provided, however*, that the Company shall not be obligated to cause such nomination if circumstances constituting Cause for Executive’s termination of employment exist or Executive is no longer employed as Chief Executive Officer. Provided that if Executive is so nominated and elected, Executive hereby agrees to serve as a member of the Board.

(c) *Best Efforts.* Except for vacation, absences due to temporary illness and absences resulting from Disability (as defined below), Executive shall devote Executive's business time, attention and energies on a full-time basis to the performance of the duties and responsibilities referred to in Section 1(a). Executive shall not during the Term be engaged in any other business activity which, in the reasonable judgment of the Company, would conflict with the ability of Executive to perform Executive's duties under this Agreement, whether or not such activity is pursued for gain, profit or other pecuniary advantage. Nothing in this Section shall prevent Executive from engaging in additional activities in connection with personal investments and community affairs, including serving on corporate, civic, or charitable boards, subject to the approval by the Company, that are not materially inconsistent with Executive's duties under this Agreement.

(d) *Place of Employment.* Executive's principal place of business for the performance of his duties under this Agreement shall be the Company's headquarters in Parsippany, NJ or other offices or principal places of business. Executive shall be required to travel as reasonably necessary in the performance of Executive's duties.

2. Base Salary. During the Term, the Company shall pay to Executive a base salary of \$425,000 annually (the "**Base Salary**"), subject to applicable federal, state, and local withholding, such Base Salary to be paid to Executive in the same manner and on the same payroll schedule in which all Company employees receive payment. Any increases in the Base Salary for years beyond the first year of Executive's employment shall be at the sole discretion of the Company's Compensation and Management Development Committee (the "**Compensation Committee**") of the Board of Directors as appropriate, and nothing herein shall be deemed to require any such increase.

3. Incentive and Other Compensation

(a) *Annual Incentive Compensation.* During the Term, Executive shall be eligible to receive additional annual incentive compensation based on the Company's Incentive Award program with an annual target of up to 50% of Base Salary, paid out in cash, less applicable taxes and deductions and/or stock as determined by the Compensation Committee (the "**Annual Bonus**"). Payment of the Annual Bonus for any applicable year, shall be made no later than March 15th of the following year. The Annual Bonus shall be based upon the achievement of agreed upon performance goals and key financial objectives developed in concert with the Board and Compensation Committee.

(b) *Long-Term Incentive Compensation.* Subject to any approval requirements of the Board, on or within 30 days following the Effective Date (i) Executive shall be awarded a grant of restricted stock units (“**RSUs**”) with respect to 100,000 shares of the Company’s common stock, par value \$0.01 per share (“**Common Stock**”) (such grant, the “**Initial Time-Vesting RSUs**”) and (ii) Executive shall be awarded a grant of RSUs with respect to 125,000 shares of Common Stock (such grant, the “**Initial Performance-Vesting RSUs**”, and together with the Initial Time-Vesting RSUs, the “**Initial RSUs**”). The Initial Time-Vesting RSUs shall be eligible to vest in equal installments on each of the first three anniversaries of the Effective Date, subject to Executive’s continued employment with the Company through the applicable vesting date. The Initial Performance-Vesting RSUs shall be eligible to vest on the day following a thirty (30) day period in which, for each applicable day of such period, a share of Common Stock trades at a per share price of at least a threshold of \$11.34 per share, which such threshold shall be subject to adjustment by the Board consistent with Section 3 of the Company’s 2019 Equity Incentive Plan, as may be amended from time to time (the “**Plan**”). The Initial RSUs shall be subject to the terms of the Plan and an applicable award agreement by and between Executive and the Company. Following the Initial RSUs, for the remainder of the Term, Executive shall be eligible to receive equity awards under the Plan as determined by the Board.

(c) *Company Housing.* During the Term, as determined necessary by the Board, the Company shall pay or reimburse Executive for reasonable hotel expenses (excluding meals) incurred by Executive for his overnight stays in the area of the Company’s headquarters in Parsippany, NJ or other offices or principal places of business, or shall provide Executive with the use of a furnished apartment to be used as his temporary residence, as determined by the Board.

4. 401(k) and Other Benefits. During the Term, Executive shall be eligible to participate in certain retirement and welfare benefit plans and programs made available to the Company’s executives as a group, as such retirement and welfare plans may be in effect from time to time and subject to the eligibility requirements of such plans. Nothing in this Agreement or otherwise shall prevent the Company from amending or terminating any incentive, equity compensation, retirement, welfare or other employee benefit plans, programs, policies or prerequisites from time to time as the Company deems appropriate.

5. Vacation. During the Term, Executive shall be entitled to annual paid time off (or PTO) of up to nineteen (19) days per year initially, which shall accrue monthly and consists of vacation, personal and sick time and Company paid holidays of up to twelve per year. A total of five (5) accrued but unused PTO days at the end of a calendar year may be carried over to the following year.

6. Reimbursement of Expenses. During the Term, subject to Company expense reimbursement policy, the Company shall promptly reimburse Executive for all reasonable business expenses upon the presentation of a reasonably itemized expense report in accordance with Company policies and procedures.

7. Termination. Executive acknowledges and agreements that Executive's employment with the Company is "at will" and may be terminated by Executive or by the Company at any time, and for any reason or for no reason.

(a) *Employer Terminates without Cause or Executive Terminates for Good Reason*. If the Company terminates Executive's employment other than for Cause (as defined below) or Executive terminates for Good Reason (as defined below), subject to Executive executing and not revoking a release agreement in such form as provided by the Company in its sole discretion (the "**Release**") and Executive's continued compliance with the Confidential Information, Non-Disclosure, Non-Competition, Non-Solicitation, and Rights to Intellectual Property Agreement, Section 11 and any other agreement between Executive and the Company or any of its Affiliates, Executive shall be entitled to:

(i) severance as set forth in Section 8;

(ii) all outstanding unvested equity awards that were scheduled to vest during the 24-month period following the termination date, but for Executive's termination, shall become fully vested and exercisable (including any such awards that vest in whole or in part based on the attainment of performance-vesting conditions that shall be deemed achieved at the target level of the applicable award agreement);

(iii) all outstanding vested equity awards, including, if applicable, the Initial RSUs, shall remain subject to the terms and conditions of the Plan and the applicable award agreements; and

(iv) if Executive timely and properly elects health continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("**COBRA**"), then continued health (including hospitalization, medical, dental, vision etc.) insurance coverage substantially similar in all material respects as the coverage provided to the Company's then other active senior executives during the applicable period that Section 8 provides for severance; *provided* that Executive shall pay an amount equal to the amount active employees pay for such coverage as of the date of Executive's termination and the period of COBRA health care continuation coverage provided under section 4980B of the Internal Revenue Code, as amended (the "**Code**") shall run concurrently with the period; *provided further* that, notwithstanding the foregoing, the amount of any benefits provided by this Section 7(a)(iv) shall be reduced or eliminated to the extent Executive becomes entitled to duplicative benefits by virtue of Executive's subsequent or other employment; *provided further* that, notwithstanding the foregoing, if the Company's making payments under this Section 7(a)(iv) would violate any nondiscrimination rules applicable to the Company's group health plan under which such coverage is made available, or result in the imposition of penalties under the Code or the Affordable Care Act, the Parties agree to reform this Section 7(a)(iv) in a manner as is necessary to comply with such requirements and avoid such penalties.

(b) *Employer Terminates for Cause*. If the Company terminates Executive's employment for Cause, Executive shall not be entitled to any severance or benefit continuation payments, other than as required by law in effect at such time. However, Executive shall be entitled to retain Executive's equity awards that had vested through the date of termination, subject to the terms and conditions of the Plan and applicable award agreements.

(c) *Executive Terminates Without Good Reason or due to Death or Total Disability*: If Executive's employment is terminated (i) by his resignation without Good Reason (as defined below) or (ii) on account of his death or Total Disability, Executive shall not be entitled to any severance or benefit continuation payments, other than as required by law in effect at such time. Executive shall be entitled to retain Executive's equity awards that had vested through the date of termination, subject to the terms and conditions of the Plan and applicable award agreements.

8. **Severance**. In the event that Executive's employment is terminated by the Company without Cause or by Executive for Good Reason pursuant to Section, Executive shall receive severance payments as follows:

(a) For employment terminated prior to the first anniversary of employment, no severance shall be payable.

(b) For employment terminated on or after the 1st anniversary of employment and prior to the 2nd anniversary of employment, a total amount of severance equal to six (6) months' Base Salary, subject to applicable federal, state, and local withholding, payable semi-monthly on the Company's regularly scheduled payroll dates.

(c) For employment terminated on or after the 2nd anniversary of employment, a total amount of severance equal to twelve (12) months' Base Salary, subject to applicable federal, state, and local withholding, payable semi-monthly on the Company's regularly scheduled payroll dates.

9. Definitions.

(a) *Cause*. For purposes of this Agreement, "**Cause**" shall mean Executive's: (i) material or willful failure to perform duties reasonably expected and/or requested by the Board; provided that such material or willful failure continues for more than thirty (30) days after the Company's written notice you of such material or willful failure to perform; (ii) conviction of, guilty plea to, or confession of guilt of a felony or an act involving moral turpitude; (iii) commission of a fraudulent, illegal, or dishonest act in the course of Executive's employment or otherwise in respect to the Company; (iv) willful misconduct or gross negligence; (v) material violation of the Company's policies or procedures; (vi) material violation of Section 11, the Confidential Information, Non-Disclosure, Non-Competition, Non-Solicitation, and Rights to Intellectual Property Agreement or any other agreement between you and the Company or any of its Affiliates; (vii) a material breach of any of the terms or conditions of this Agreement not cured within thirty (30) days after written notice of such breach from the Company to Executive; (viii) failure to adhere to moral and ethical business principles consistent with the Company's Code of Business Conduct and Guidelines on Corporate Governance as in effect from time to time; or (ix) engaging in an act or series of acts constituting misconduct resulting in a misstatement of the Company's financial statements due to material non-compliance with any financial reporting requirement within the meaning of Section 304 of the Sarbanes-Oxley Act of 2002.

(b) *Total Disability*. For purposes of this Agreement, “**Disability**” means Executive’s substantial inability to perform his duties, with or without reasonable accommodation, due to physical or mental disability which continues for a period in excess of three (3) months, as determined by an independent qualified medical practitioner of an appropriate specialty, acceptable to the Parties, or in the event the Parties are unable to agree on the appointment of such medical practitioner, a three (3) member panel of medical practitioners, one of whom shall be selected by the Company, one of whom shall be selected by Executive, and one of whom shall be selected by the other two medical practitioners.

(c) *Good Reason*. For purposes of this Agreement, “**Good Reason**” means any of the following events, without Executive’s written consent: (i) a significant reduction of Executive’s duties, position or responsibilities relative to Executive’s duties, position or responsibilities in effect immediately prior to such reduction, or Executive’s removal from such position, duties or responsibilities; (ii) a material reduction of the Base Salary as in effect immediately prior to such reduction; or (iii) the Company’s material breach of a material provision in this Agreement. Notwithstanding the foregoing, no Good Reason shall have occurred unless and until (x) within sixty (60) days following the occurrence of a Good Reason event, Executive provides the Company with written notice specifying the applicable facts and circumstances underlying such finding of Good Reason, (y) the Company fails to correct the circumstances set forth in such written notice within thirty (30) days of receipt of such notice, and (z) Executive resigns based on such Good Reason within thirty (30) days after the expiration of the Company’s cure period.

10. Representations, Warranties and Covenants of Executive.

(a) *Restrictions*. Executive represents and warrants to the Company that:

(i) There are no restrictions, agreements or understandings whatsoever to which Executive is a party which would prevent or make unlawful Executive’s execution of this Agreement or Executive’s employment hereunder, which is or would be inconsistent or in conflict with this Agreement or Executive’s employment hereunder, or would prevent, limit or impair in any way the performance by Executive of the obligations hereunder; and

(ii) Executive has disclosed to the Company all restraints, confidentiality commitments, and other employment restrictions that Executive has with any other employer, person or entity.

(iii) Executive has read and fully understand the contents of this Agreement and knowingly and voluntarily executes it after having had an opportunity to consult with legal counsel as Executive deems appropriate.

(b) *Obligations to Former Employers*. Executive covenants that in connection with Executive’s provision of services to the Company, Executive shall not breach any obligation (legal, statutory, contractual, or otherwise) to any former employer or other person, including, but not limited to, obligations relating to confidentiality and proprietary rights.

(c) *Obligations upon Termination.* Upon and after Executive's termination or cessation of employment with the Company and until such time as no obligations of Executive to the Company hereunder exist, Executive shall (i) provide a complete copy of this Agreement and any other agreement with the Company or any of its Affiliates containing any restrictive covenants to any person, entity or association which Executive proposes to be employed, affiliated, engaged, associated or to establish any business or remunerative relationship prior to the commencement of any such relationship and (ii) shall notify the Company of the name and address of any such person, entity or association prior to the commencement of such relationship.

11. Restrictive Covenants.

(a) *Noncompetition.* Executive agrees that during Executive's employment with the Company and its Affiliate (as defined below) and the 12-month period following the date on which Executive's employment terminates for any reason (the "**Restriction Period**"), Executive will not, without the Board's express written consent, engage (directly or indirectly) in any Competitive Business in the world. The term "**Competitive Business**" means (i) any clinical laboratory offering lab testing services to healthcare institutions and physicians or other services for the purpose of the diagnosis of cancer or assisting in the determination of the appropriate treatment regimen for patients, (ii) any business providing microscopic or genetic analysis, diagnostic testing, and/or associated laboratory services to resolve challenging diagnostic dilemmas or delivering actionable diagnostic information to physicians in the areas of gastrointestinal oncology or endocrine oncology, and (iii) any business providing collaborative solutions, customized assays and high quality services in support of pharmaceutical and biotechnology clients' therapeutic development, drug development and clinical trial programs. Executive understands and agrees that, given the nature of the business of the Company and its Affiliate and Executive's position with the Company, the foregoing geographic scope is reasonable and appropriate. For purposes of this Agreement, the term "**Affiliate**" means any subsidiary of the Company or other entity under common control with the Company.

(b) *Nonsolicitation of Company Personnel.* Executive agrees that during the Restriction Period, Executive will not, either directly or through others, hire or attempt to hire any employee, consultant or independent contractor of the Company or its Affiliates, or solicit or attempt to solicit any such person to change or terminate his or her relationship with the Company or an Affiliate or otherwise to become an employee, consultant or independent contractor to, for or of any other person or business entity, unless more than 12 months shall have elapsed between the last day of such person's employment or service with the Company or Affiliate and the first day of such solicitation or hiring or attempt to solicit or hire. If any employee, consultant or independent contractor is hired or solicited by any entity that has hired or agreed to hire Executive, such hiring or solicitation shall be conclusively presumed to be a violation of this Section 11(b).

(c) *Nonsolicitation of Customers.* Executive agrees that during the Restriction Period, Executive will not, either directly or through others, solicit, divert or appropriate, or attempt to solicit, divert or appropriate, any customer or actively sought prospective customer of the Company or an Affiliate for the purpose of providing such customer or actively sought prospective customer with services or products competitive with those offered by the Company or an Affiliate during Executive's employment with the Company or an Affiliate.

(d) *Proprietary Information.* At all times, Executive will hold in strictest confidence and will not disclose, use, lecture upon or publish any of the Proprietary Information (defined below) of the Company or an Affiliate, except as such disclosure, use or publication may be required in connection with Executive's work for the Company or as described in Section 11(e) below, or unless the Company expressly authorizes such disclosure in writing. "**Proprietary Information**" shall mean any and all confidential and/or proprietary knowledge, data or information of the Company and its Affiliates and shareholders, including but not limited to information relating to financial matters, investments, budgets, business plans, marketing plans, personnel matters, business contacts, products, processes, know-how, designs, methods, improvements, discoveries, inventions, ideas, data, programs, and other works of authorship.

(e) *Reports to Government Entities.* Nothing in this Agreement shall prohibit or restrict Executive from initiating communications directly with, responding to any inquiry from, providing testimony before, providing confidential information to, reporting possible violations of law or regulation to, or filing a claim or assisting with an investigation directly with a self-regulatory authority or a government agency or entity, including the Equal Employment Opportunity Commission, the Department of Labor, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, Congress, any agency Inspector General or any other federal, state or local regulatory authority (collectively, the "**Regulators**"), or from making other disclosures that are protected under the whistleblower provisions of state or federal law or regulation. Executive does not need the prior authorization of the Company to engage in conduct protected by this subsection, and Executive does not need to notify the Company that Executive has engaged in such conduct. Please take notice that federal law provides criminal and civil immunity to federal and state claims for trade secret misappropriation to individuals who disclose trade secrets to their attorneys, courts, or government officials in certain, confidential circumstances that are set forth at 18 U.S.C. §§ 1833(b)(1) and 1833(b)(2), related to the reporting or investigation of a suspected violation of the law, or in connection with a lawsuit for retaliation for reporting a suspected violation of the law.

(f) *Inventions Assignment.* Executive agrees that all inventions, innovations, improvements, developments, methods, designs, analyses, reports, and all similar or related information which relates to the Company's or its Affiliates' actual or anticipated business, research and development or existing or future products or services and which are conceived, developed or made by Executive while employed by the Company ("**Work Product**") belong to the Company. Executive will promptly disclose such Work Product to the Board and perform all actions reasonably requested by the Board (whether during or after the Term) to establish and confirm such ownership (including, without limitation, assignments, consents, powers of attorney and other instruments). If requested by the Company, Executive agrees to execute any inventions assignment and confidentiality agreement that is required to be signed by Company employees generally.

(g) *Return of Company Property.* Upon termination of Executive's employment with the Company for any reason, and at any earlier time the Company requests, Executive will deliver to the person designated by the Company all originals and copies of all documents and property of the Company or an Affiliate that is in Executive's possession or under Executive's control or to which Executive may have access. Executive will not reproduce or appropriate for Executive's own use, or for the use of others, any property, Proprietary Information or Work Product.

12. Miscellaneous Provisions.

(a) *Governing Law.* This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware applicable to contracts made and performed wholly therein without regard to rules governing conflicts of law.

(b) *Entire Agreement; Amendments.* This Agreement supersedes all prior agreements and understandings between you and the Company, oral or written, on the subject matter herein. No amendment, modification, termination or attempted waiver shall be valid unless in writing, signed by the party against whom such amendment, modification, termination or waiver is sought to be enforced. The terms and conditions of your employment shall, to the extent not addressed or described in this Agreement, be governed by Interpace's Policies and Procedures Manual and existing practices. In the event of a conflict between this Agreement and the Policies and Procedures Manual or existing practices, the terms of this Agreement shall govern.

(c) *Taxes.* All amounts payable under this Agreement shall be subject to any and all applicable taxes, as required by applicable federal, state and local laws and regulations. Executive shall bear all expense of, and be solely responsible for, all federal, state and local taxes due with respect to any payment received under this Agreement.

(d) *Severability.* The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

(e) *Counterparts.* This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one agreement.

(f) *Descriptive Headings.* Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provisions of this Agreement. When the context admits or requires, words used in the masculine gender shall be construed to include the feminine, the plural shall include the singular, and the singular shall include the plural.

(g) *Notices.* All notices or other communications pursuant to this Agreement shall be in writing and shall be deemed to be sufficient if delivered personally, telecopied, sent by nationally-recognized, overnight courier or mailed by registered or certified mail (return receipt requested), postage prepaid, to the Parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(i) if to the Company, to:

Interpace Biosciences, Inc.
300 Interpace Parkway
Parsippany, NJ 07054

with a copy to:
Troutman Pepper Hamilton Sanders LLP
620 Eighth Avenue
37th Floor
New York, NY 10018
Attn: Merrill Kraines

(ii) if to Executive, to the address in the Company's personnel records.

All such notices and other communications shall be deemed to have been delivered and received (A) in the case of personal delivery, on the date of such delivery, (B) in the case of delivery by telecopy, on the date of such delivery, (C) in the case of delivery by nationally-recognized, overnight courier, on the Business Day following dispatch, and (D) in the case of mailing, on the third Business Day following such mailing. As used herein, "Business Day" shall mean any day that is not a Saturday, Sunday or a day on which banking institutions in the State of Delaware are not required to be open.

(h) *Non-Exclusivity of Rights; Resignation from Boards; Clawback.*

(i) Nothing in this Agreement shall prevent or limit Executive's continuing or future participation in or rights under any benefit, bonus, incentive or other plan or program provided by the Company and for which Executive may qualify; *provided, however*, that if Executive becomes entitled to and receives the severance payments described in Sections 7 or 8 of this Agreement, Executive hereby waives Executive's right to receive payments under any severance plan or similar program applicable to employees of the Company.

(ii) If Executive's employment with the Company terminates for any reason, Executive shall immediately resign from all boards of directors of the Company, any affiliates and any other entities for which Executive serves as a representative of the Company and any committees thereof.

(iii) Executive agrees that Executive will be subject to any compensation clawback, recoupment and anti-hedging policies that may be applicable to Executive as an executive of the Company, as in effect from time to time and as approved by the Board or a duly authorized committee thereof.

(i) *Benefits of Agreement; Assignment.* All of the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective heirs, executors, administrators, legal representatives, successors and assigns of the Parties hereto, except that the duties and responsibilities of Executive under this Agreement are of a personal nature and shall not be assignable or delegable in whole or in part by Executive.

(j) *Waiver of Breach.* No delay or omission by a Party in exercising any right, remedy or power under this Agreement or existing at law or in equity shall be construed as a waiver thereof, and any such right, remedy or power may be exercised by such Party from time to time and as often as may be deemed expedient or necessary by such Party in its sole discretion.

(k) *Severability*. In the event that any provision of this Agreement is determined to be partially or wholly invalid, illegal or unenforceable in any jurisdiction, then such provision shall, as to such jurisdiction, be modified or restricted to the extent necessary to make such provision valid, binding and enforceable, or if such provision cannot be modified or restricted, then such provision shall, as to such jurisdiction, be deemed to be excised from this Agreement; provided, however, that the binding effect and enforceability of the remaining provisions of this Agreement, to the extent the economic benefits conferred upon the Parties by virtue of this Agreement remain substantially unimpaired, shall not be affected or impaired in any manner, and any such invalidity, illegality or unenforceability with respect to such provisions shall not invalidate or render unenforceable such provision in any other jurisdiction.

(l) *Remedies*. All remedies hereunder are cumulative, are in addition to any other remedies provided for by law and may, to the extent permitted by law, be exercised concurrently or separately, and the exercise of any one remedy shall not be deemed to be an election of such remedy or to preclude the exercise of any other remedy. Executive acknowledges that in the event of a breach of any of Executive's covenants contained in Section 11, the Company shall be entitled to immediate relief enjoining such violations in any court or before any judicial body having jurisdiction over such a claim.

(m) *Survival*. The respective rights and obligations of the Parties hereunder shall survive the termination of this Agreement to the extent necessary to the intended preservation of such rights and obligations.

(n) *Compliance with Section 409A of the Code*

(i) This Agreement is intended to comply with Section 409A of the Code and its corresponding regulations, to the extent applicable. Severance benefits under the Agreement are intended to be exempt from Section 409A of the Code under the "short term deferral" exemption, to the maximum extent applicable, and then under the "separation pay" exemption, to the maximum extent applicable. Notwithstanding anything in this Agreement to the contrary, payments may only be made under this Agreement upon an event and in a manner permitted by Section 409A of the Code, to the extent applicable. As used in the Agreement, the term "termination of employment" shall mean Executive's separation from service with the Company within the meaning of Section 409A of the Code and the regulations promulgated thereunder. In no event may Executive, directly or indirectly, designate the calendar year of a payment. For purposes of Section 409A of the Code, each payment hereunder shall be treated as a separate payment and the right to a series of payments shall be treated as the right to a series of separate payments. All reimbursements and in-kind benefits provided under the Agreement shall be made or provided in accordance with the requirements of Section 409A of the Code. Notwithstanding any provision of this Agreement to the contrary, in no event shall the timing of Executive's execution of the Release, directly or indirectly, result in Executive designating the calendar year of payment, and if a payment that is subject to execution of the Release could be made in more than one taxable year, payment shall be made in the later taxable year.

(ii) Notwithstanding anything herein to the contrary, if, at the time of Executive's termination of employment with the Company, the Company has securities which are publicly traded on an established securities market and Executive is a "specified employee" (as such term is defined in Section 409A of the Code) and it is necessary to postpone the commencement of any payments or benefits otherwise payable under this Agreement as a result of such termination of employment to prevent any accelerated or additional tax under Section 409A of the Code, then the Company will postpone the commencement of the payment of any such payments or benefits hereunder (without any reduction in such payments or benefits ultimately paid or provided to Executive) that are not otherwise paid within the 'short-term deferral exception' under Treas. Reg. §1.409A-1(b)(4), and the 'separation pay exception' under Treas. Reg. §1.409A-1(b)(9)(iii), until the first payroll date that occurs after the date that is six months following Executive's "separation of service" (as such term is defined under Section 409A of the Code) with the Company. If any payments are postponed due to such requirements, such postponed amounts will be paid in a lump sum to Executive on the first payroll date that occurs after the date that is six months following Executive's separation of service with the Company. If Executive dies during the postponement period prior to the payment of postponed amount, the amounts withheld on account of Section 409A 280G of the Code shall be paid to the personal representative of Executive's estate within sixty (60) days after the date of Executive's death.

(o) *Section 280G*. In the event of a change in ownership or control under Section 280G of the Code, if it shall be determined that any payment or distribution in the nature of compensation (within the meaning of Section 280G(b)(2) of the Code) to or for the benefit of Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (a "**Payment**"), would constitute an "excess parachute payment" within the meaning of Section 280G of the Code, the aggregate present value of the Payments under the Agreement shall be reduced (but not below zero) to the Reduced Amount (defined below) if and only if the Accounting Firm (described below) determines that the reduction will provide Executive with a greater net after-tax benefit than would no reduction. No reduction shall be made unless the reduction would provide Executive with a greater net after-tax benefit. The determinations under this Section shall be made as follows:

(i) The "**Reduced Amount**" shall be an amount expressed in present value which maximizes the aggregate present value of Payments under this Agreement without causing any Payment under this Agreement to be subject to the Excise Tax (defined below), determined in accordance with Section 280G(d)(4) of the Code. The term "**Excise Tax**" means the excise tax imposed under section 4999 of the Code, together with any interest or penalties imposed with respect to such excise tax.

(ii) Payments under this Agreement shall be reduced on a nondiscretionary basis in such a way as to minimize the reduction in the economic value deliverable to Executive. Where more than one payment has the same value for this purpose and they are payable at different times, they will be reduced on a pro rata basis. Only amounts payable under this Agreement shall be reduced pursuant to this Section.

(iii) All determinations to be made under this Section shall be made by an independent certified public accounting firm selected by the Company and agreed to by Executive immediately prior to the change-in-ownership or -control transaction (the “**Accounting Firm**”). The Accounting Firm shall provide its determinations and any supporting calculations both to the Company and Executive within 10 days of the transaction. Any such determination by the Accounting Firm shall be binding upon the Company and Executive. All of the fees and expenses of the Accounting Firm in performing the determinations referred to in this Section shall be borne solely by the Company.

(p) *Full Settlement.* In no event shall Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to Executive under any of the provisions of this Agreement and such amounts shall not be reduced as a result of a mitigation duty whether or not Executive obtains other employment.

(q) *Indemnification.* The Company hereby agrees, to the maximum extent permitted by law, to indemnify and hold Executive harmless against any costs and expenses, including reasonable attorneys’ fees, judgments, fines, settlements and other amounts incurred in connection with any proceeding arising out of, by reason of or relating to Executive’s good faith performance of Executive’s duties and obligations with the Company. The Company shall also provide Executive with coverage as a named insured under a directors and officers liability insurance policy maintained for the Company’s directors and officers. This obligation to provide insurance and indemnify Executive shall survive expiration or termination of this Agreement with respect to proceedings or threatened proceedings based on acts or omissions of Executive occurring during Executive’s employment with the Company or with any of its affiliates. Such obligations shall be binding upon the Company’s successors and assigns and shall inure to the benefit of Executive’s heirs and personal representatives.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first above written.

By: /s/ Robert Gorman

Name: Robert J. Gorman

Title: Chairman

EXECUTIVE

/s/ Thomas W. Burnell

Thomas W. Burnell

[Signature Page to Employment Agreement]

SEPARATION AND CONSULTING AGREEMENT AND GENERAL RELEASE

This Separation and Consulting Agreement and General Release (this “**Agreement**”), dated November 23, 2020 (the “**Effective Date**”), is entered into by Jack E. Stover (“**Executive**”) and Interpace Biosciences, Inc. (the “**Company**”). Executive and the Company are jointly referred to in this Agreement as the “**Parties**” and both individually referred to in this Agreement as a “**Party**.” This Agreement shall be effective following the Revocation Period as set forth in Section 9.

WHEREAS, Executive and the Company are parties to that certain Amended and Restated Employment Agreement, made and entered into as of December 5, 2018, as amended further by that certain First Amendment to Amended and Restated Employment Agreement, dated as of January 29, 2020, by and between Executive and the Company (collectively, the “**Employment Agreement**”);

WHEREAS, the Parties mutually agree that Executive will resign as the Company’s Chief Executive Officer and President, as a member of the Board of Directors of the Company (the “**Board**”) and as a board member of any of the Company’s affiliates, subsidiaries and parents (collectively with the Company, the “**Company Group**”) effective as of December 1, 2020 (the “**Transition Date**”);

WHEREAS, the Parties mutually agree that Executive’s employment with the Company Group will terminate in all respects on December 31, 2020 (as applicable, the “**Termination Date**”), prior to which Executive will provide the Company with the services described herein; and

WHEREAS, Executive and the Company desire to enter into this Agreement to set forth the terms and conditions of the termination of Executive’s employment with, and provision of services as a member of the Board of, the Company during the Transition Period and Executive’s subsequent provisions of services as a consultant following the Termination Date.

NOW, THEREFORE, in consideration of these premises and intending to be legally bound hereby, the Employment Agreement is hereby amended as follows, effective on the Effective Date:

1. **Termination of Employment.** The Parties acknowledge and agree that Executive will resign Executive’s position with the Company as its Chief Executive Officer and President and Executive’s service as a member of the Board of the Company or any other board of directors of any member of the Company Group, will terminate, in each case effective on the Transition Date. The Parties further acknowledge and agree that Executive’s employment with all members of the Company Group will terminate effective as of the Termination Date. Whether or not Executive signs this Agreement, Executive (a) will be paid for all time worked, including any benefits accrued, up to and including the Termination Date and (b) will no longer be eligible to participate in any Company-sponsored plans that are governed by Employee Retirement Income Security Act or 1974, as amended (“**ERISA**”) effective on the Termination Date or such date as may otherwise be set forth in such plans.

2. Transition Period and Consulting Services

(a) For the period between the Transition Date and the Termination Date (the “**Transition Period**”), Executive will remain employed by the Company and will assist in a successful transition of the duties of Chief Executive Officer of the Company to his successor. During the Transition Period, Executive shall remain eligible for benefits and shall continue to be paid Executive’s Base Salary as set forth in the Employment Agreement, but Section 3 sets forth Executive’s eligibility to receive any incentive compensation or severance, and in all respects other than as expressly set forth herein, this Agreement supersedes the Employment Agreement.

(b) Provided that Executive executes and does not revoke this Agreement, for the period commencing on the Termination Date and ending on the six (6) month anniversary of the Termination Date (such applicable period, the “**Consulting Period**”), Executive shall, at the Company’s express reasonable request, provide services to the Company that are expressly directed by the Chairman of the Board or the successor chief executive officer of the Company (the “**Services**”). On written agreement between Executive and the Chairman of the Board or the successor chief executive officer of the Company, the Consulting Period may be renewed for subsequent six (6)-month periods following the initial Consulting Period (including if previously extended).

(c) In consideration of Executive’s expertise related to the Services and Executive’s performance of the Services as set forth herein, the Company shall pay Executive a base monthly fee of \$5,000 for Services performed at the direction of the Chairman of the Board or the successor chief executive officer of the Company; provided that if the Consulting Period hours exceed an aggregate of 100 hours during the Consulting Period, the Company will provide Executive with a hourly fee of \$400 per hour for each hour Executive actually performs the Services in excess of 100 hours during the Consulting Period. The Company will not withhold any federal, state or local income, Social Security, unemployment or other taxes on account of payments to Executive hereunder, but will remit the full amount of such payments to Executive and report them on IRS Form 1099.

(d) The Parties acknowledge and agree that, following the Termination Date, (i) Executive’s performance of the Services are as an independent contractor and not an employee of the Company, and the manner and means of Executive’s provision of the Services will be under Executive’s direction and control, (ii) Executive shall have no authority to bind the Company or assume any obligations or liabilities of any nature for or on behalf of any member of the Company Group and Executive will not have, and will not represent to third parties as having, actual or apparent power or authority to do or take any action for or on behalf of the Company Group as its agent or representative, and (iii) no member of the Company Group shall provide Executive with any employee benefits, including without limitation any medical, dental, pension, retirement, savings or insurance benefits.

3. **Severance.** Provided that Executive executes and does not revoke this Agreement, contingent on Executive's continued compliance with Restrictive Covenants (as defined below), and in consideration of Executive executing and not revoking the Reaffirmation Page attached as Attachment A hereto, the Company will provide Executive, or on his death, his estate, with the following (collectively, the "**Consideration**"):

(a) cash payments equal to \$477,405, less any applicable withholding or taxes, payable in equal installments over twelve (12) months in accordance with the Company's standard payroll practices following the Termination Date;

(b) provided that Executive timely elects COBRA continuation medical coverage, the Company will directly pay Executive's COBRA premium to the plan administrator of the Company's fully insured group health plan, for the period starting on the Termination Date and ending on the twelve (12)-month anniversary of the Termination Date or such earlier date when Executive is eligible to participate in a subsequent employer's medical plan; provided that if employee becomes eligible to participate in a subsequent employer's medical plan, Executive will notify the Company within five (5) days of such eligibility;

(c) full acceleration of any non-qualified options and restricted stock units that are outstanding as of the Termination Date and that would have time-vested prior to the twenty-four (24)-month anniversary of the Termination Date if Executive had remained employed by the Company through such anniversary;

(d) a lump sum payment of \$286,443 less applicable taxes and withholding payable on the Company's first payroll period of January, 2022; and

(e) a fully vested nonqualified stock option to purchase 43,750 shares of the Company's common stock with a per-share exercise price of \$6.00 (the "**Award**") to be governed by the terms of the Company's 2019 Equity Incentive Plan, as may be amended from time to time (the "**Plan**") and an individual award agreement which will include the terms applicable to the Award, including that such Award will be exercisable until tenth anniversary of the grant date of such Award.

4. **General Release.** In exchange for the Consideration, Executive, on behalf of himself, his heirs and legal representatives, hereby generally and completely release each member of the Company Group, and their respective current and former directors, officers, employees, shareholders, stockholders, partners, general partners, limited partners, managers, members, managing directors, operating affiliates, agents, attorneys, predecessors, successors, subsidiaries, insurers, assigns and affiliated entities (collectively, the "**Released Parties**") of and from any and all claims, liabilities and obligations, both known and unknown, arising from or related to events, acts, or omissions occurring prior to or on the date Executive signs or reaffirms this Agreement (collectively, the "**Released Claims**"). The Released Claims include, but are not limited to, (a) all claims arising from or in any way related to Executive's employment or other participation in connection with any of the Released Parties, or the termination of that employment or participation; (b) all claims related to compensation or benefits, including salary, bonuses, commissions, vacation pay, expense reimbursements, severance pay, or fringe benefits, equity or equity-based compensation or profit sharing; (c) all claims for breach of contract, wrongful termination, and breach of the implied covenant of good faith and fair dealing; (d) all tort claims, including claims for fraud, defamation, emotional distress, and discharge in violation of public policy; and (e) without limiting the foregoing, all federal, state, and local statutory claims, including, without limitations, claims for discrimination, harassment, retaliation, attorneys' fees, or other claims arising under the federal Civil Rights Act of 1964 (as amended), the Sarbanes-Oxley Act of 2002, the Age Discrimination in Employment Act, as amended by the Older Worker Benefit Protection Act, the Americans with Disabilities Act, the Equal Pay Act, the Family and Medical Leave Act, the Worker Adjustment and Retraining Notification Act any claims arising under analogous state laws or local ordinances or regulations. In giving the releases set forth in this Agreement, which include claims which may be unknown to Executive at the time of entering into or reaffirming this Agreement, Executive hereby expressly waives and relinquishes all rights and benefits under any law or legal principle in any jurisdiction with respect to Executive's release of claims herein, including but not limited to the release of unknown and unsuspected claims. Executive acknowledges that the consideration given for the waiver and release in this Agreement (including the Consideration) is in addition to anything of value to which Executive is already entitled. Notwithstanding anything to the contrary in this Section 4, Executive is not prohibited from making or asserting, and Executive is not waiving: (a) Executive's rights under this Agreement; (b) any claims for unemployment compensation, workers' compensation or state disability insurance benefits pursuant to the terms of applicable state laws; (c) any claim for vested benefits under any Company-sponsored retirement or welfare benefit plan; (d) Executive's rights, if any, to indemnification pursuant to the Company's D&O policies; (e) any claim that arises based on events or facts arising at any time after the date of execution or reaffirmation of this Agreement; and (f) any other right that is not able to be released under applicable law.

5. Restrictions and Covenants.

(a) *Confidentiality of this Agreement.* Executive shall not disclose or cause to be disclosed the terms of this Agreement to any person (other than Executive's spouse or domestic/civil union partner, attorney and tax advisor), except pursuant to a lawful subpoena, as permitted by Section 6 or as otherwise permitted by law. This provision is not intended to otherwise restrict Executive's legal right to discuss the terms and conditions of Executive's employment.

(b) *Mutual Non-Disparagement.* Executive acknowledges and agrees that he will not make any negative comments or disparaging remarks, in writing, orally or electronically, about the Company or any other Released Parties and their respective products and services. The Company shall instruct its officers and directors to not make any negative comments or disparaging remarks, in writing, orally or electronically, about Executive. However, nothing in this Agreement is intended to or shall be interpreted to restrict the Company or Executive's right and/or obligation: (a) to testify truthfully in any forum; or (b) to contact, cooperate with or provide information as set forth in Section 6.

(c) *Restrictive Covenants.* Executive acknowledges and agrees that in consideration of, and as a condition of, receipt of the Consideration, Executive is required to, at all applicable times including the Transition Period and following the Termination Date, comply with the restrictive covenants (collectively, the "**Restrictive Covenants**") set forth in the Employment Agreement and that certain Confidential Information, Non-Disclosure, Non-Solicitation, Non-Compete and Rights to Intellectual Property Agreement, by and between the Company and Executive, dated as of January 28, 2016 (the "**Restrictive Covenant Agreement**"); *provided* that, for the purposes of the Restrictive Covenants, the Parties acknowledge and agree that the definition of the "Business" as defined in the Restrictive Covenant Agreement shall be amended and restated as follows: "(i) developing diagnostic testing technology, (ii) providing microscopic or genetic analysis, diagnostic testing, and/or associated laboratory services to resolve challenging diagnostic dilemmas or delivering actionable diagnostic information to physicians in the areas of gastrointestinal oncology or endocrine oncology, and (iii) providing collaborative solutions, customized assays and high quality services in support of pharmaceutical and biotechnology clients' therapeutic development, drug development and clinical trial programs to any company or other business with 50 million in annual revenue or less". Such Restrictive Covenants, as hereby amended, are incorporated herein by reference and are part of this Agreement.

(d) *Return of Company Property.* Executive shall return all of the Company's property, documents, and/or any confidential or proprietary information in Executive's possession or control on or before the Termination Date; provided that, subject to removal of any Confidential Information (as defined in the Restrictive Covenant Agreement) and continuing obligations under the Restrictive Covenant Agreement the Company and Executive agree that Executive may retain his Company-issued computer. Executive also agrees that Executive is in possession of all of Executive's property that Executive had at the Company's premises and that the Company is not in possession of any of Executive's property.

6. Certain Permitted Disclosures.

(a) Nothing in this Agreement restricts or prohibits Executive from initiating communications directly with, responding to any inquiries from, providing testimony before, providing confidential information to, reporting possible violations of law or regulation to, or from filing a claim or assisting with an investigation directly with a self-regulatory authority or a government agency or entity, including the U.S. Equal Employment Opportunity Commission, the Department of Labor, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General (collectively, the "**Regulators**"), or from making other disclosures that are protected under the whistleblower provisions of state or federal law or regulation. However, to the maximum extent permitted by law, Executive is hereby waiving Executive's right to receive any individual monetary relief from the Company or any others covered by the Released Claims resulting from such claims or conduct, regardless of whether Executive or another party has filed them, and in the event Executive obtains such monetary relief the Company will be entitled to an offset for the payments made pursuant to this Agreement. This Agreement does not limit Executive's right to receive an award from any Regulator that provides awards for providing information relating to a potential violation of law. Executive is not required hereby to receive the prior authorization of the Company to engage in conduct protected by this paragraph, and Executive does not need to notify the Company that Executive has engaged in such conduct.

(b) Please take notice that federal law provides criminal and civil immunity to federal and state claims for trade secret misappropriation to individuals who disclose a trade secret to their attorney, a court, or a government official in certain, confidential circumstances that are set forth at 18 U.S.C. §§ 1833(b)(1) and 1833(b)(2), related to the reporting or investigation of a suspected violation of the law, or in connection with a lawsuit for retaliation for reporting a suspected violation of the law. Pursuant to the Defend Trade Secrets Act of 2016, Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of the trade secrets of the Company or any of its affiliates that is made by Executive (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law, or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

7. **Statement of Non-Admission.** Nothing in this Agreement is intended as or will be construed as an admission or concession of liability or wrongdoing by the Company or any of the Released Parties.

8. **No Actions Pending Against the Company.** Executive expressly acknowledges and represents: (a) to have received all wages to which Executive was entitled as an employee of the Company; and (b) he is not aware of any facts that may constitute violations of the Company's policies, legal obligations, certification under, or compliance with, applicable regulatory law, including, but not limited to, with respect to compliance with regulations and requirements promulgated under the Clinical Laboratory Improvement Amendments of 1988 (CLIA) and any other federal state or local law applicable to the Company or with respect to any claims or allegations related to discrimination or sexual harassment.

9. **Revocation Period.** Following execution of this Agreement, Executive shall have the right to revoke it for seven (7) days ("**Revocation Period**"). This Agreement shall not be effective until after the Revocation Period has expired without this Agreement being revoked. To revoke this Agreement, Executive must send a letter to the Company at the attention of the Chairman of the Board. The letter must be received within seven (7) days of Executive's execution of this Agreement. If the seventh day is a Sunday or federal holiday, then the letter must be received by the following business day. If Executive revokes this Agreement on a timely basis, Executive shall not be eligible for the Consideration set forth in Section 3.

10. **Representations.** Executive acknowledges and agrees that (a) Executive has read carefully the terms of this Agreement, including the general release of claims set forth in Section 4; (b) Executive has had an opportunity to and have been advised by the Company to review this Agreement, including the general release of claims set forth in Section 4, with an attorney; (c) Executive understands the meaning and effect of the terms of this Agreement, including the general release of claims set forth in Section 4; (d) Executive was given twenty-one (21) days to determine whether to sign this Agreement, including the general release of claims set forth in Section 4; (e) Executive's decision to sign this Agreement, including the general release, is of his own free and voluntary act without compulsion of any kind; (f) no promise or inducement not expressed in this Agreement has been made to Executive; (g) Executive has had adequate information to make a knowing and voluntary waiver and (h) Executive will execute the Reaffirmation Page attached as Attachment A hereto on the Termination Date.

11. **409A Compliance.** The following rules shall apply, to the extent necessary, with respect to distribution of the payments and benefits, if any, to be provided to Executive under this Agreement. This Agreement is intended to comply with or be exempt from Section 409A of the Code (“**Section 409A**”) and the Parties hereto agree to interpret, apply and administer this Agreement in the least restrictive manner necessary to comply therewith and without resulting in any increase in the amounts owed hereunder by the Company. The severance payments and benefits pursuant to this Agreement shall begin only upon the date of Executive’s “separation from service” for purposes of Section 409A. It is intended that each installment of the severance payments and benefits provided under this Agreement, if any, shall be treated as a separate “payment” for purposes of Section 409A. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, to the extent that such reimbursements or in-kind benefits are subject to Section 409A, including, where applicable, the requirements that (i) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (ii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred and (iii) the right to reimbursement is not subject to set off or liquidation or exchange for any other benefit. Notwithstanding anything herein to the contrary, the Company shall have no liability to Executive or to any other person if the payments and benefits provided in this Agreement that are intended to be exempt from or compliant with Section 409A are not so exempt or compliant.

12. **Taxes.** The Company may withhold from any amounts payable under this Agreement such federal, state or local income taxes as may be appropriate.

13. **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the state of New Jersey.

14. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties relating to the matters contained herein and supersedes any and all prior representations and agreements, written or oral, expressed or implied, including the Employment Agreement (except as incorporated herein).

15. **Headings.** Headings contained in this Agreement are for convenience of reference only and are not intended, and shall not be construed, to modify, define, limit, or expand the intent of the Parties as expressed in this Agreement, and they shall not affect the meaning or interpretation of this Agreement.

16. **Successors and Assigns.** This Agreement is and shall be binding upon all parties, their personal representatives where applicable, and/or successors and assigns; provided that neither Party may assign such Party’s rights or obligations hereunder without the prior written consent of the other Party.

17. **No Waiver.** No waiver by any Party hereto of any breach of this Agreement by any other Party shall operate or be construed as a waiver of any other or subsequent breach.

[signature page follows]

IN WITNESS WHEREOF, and intending to be legally bound hereby, Executive and the Company hereby execute this Agreement as of the Execution Date set forth below.

Interpace Biosciences, Inc.

By: /s/ Robert Gorman

Name: Robert J. Gorman

Title: Chairman

By signing below, Executive represents the following

I have read this Agreement. I have been advised by the Company to consult with an attorney of my own choosing during the twenty-one (21)-day consideration period. I sign this Agreement freely and voluntarily, without duress or coercion.

/s/ Jack E. Stover

Jack E. Stover

November 23, 2020

Execution Date

REAFFIRMATION PAGE

[Intentionally omitted.]



**Interpace Biosciences Announces Executive Transition: Jack Stover to
Retire as President and Chief Executive Officer
Thomas Burnell Appointed as Successor**

Parsippany, NJ, Nov. 25, 2020 – Interpace Biosciences, Inc. (NASDAQ: IDYG) today announced that Jack Stover, President & Chief Executive Officer, will retire effective December 31, 2020. He will be replaced as President and Chief Executive Officer by Thomas Burnell, PhD., effective December 1, 2020. Mr. Stover, who will step down from the Interpace Board of Directors once Dr. Burnell joins the company and is appointed to the Board, will serve as an advisor to the company through the middle of 2021 in order to support the transition.

Dr. Burnell joins Interpace with significant leadership experience with numerous healthcare companies, including a number of specialty clinical laboratories. This includes serving as President & CEO of Boston Heart Diagnostics, Viracor-IBT Laboratories and Eurofins Scientific, Inc. in addition to senior leadership roles with other companies such as Elite One Source, Nebraska Heart Institute, and most recently with the Pioneer Heart Institute.

Robert Gorman, Chairman of the Board for Interpace, commented, “On behalf of the Board, I thank Jack for his leadership and service to the company. He has led the company through both difficult and transformational times, and has helped to position the company for strong growth in the future.”

“After careful reflection, I have decided that now is the right time to retire and help the company through a thoughtful succession process,” said Mr. Stover. “It has been a privilege to lead Interpace over the past four years, and I am proud to have been a part of the phenomenal team of dedicated professionals at Interpace which has worked tirelessly to improve the care of patients suspected of having cancer.”

Dr. Burnell added, “I am thrilled to join the Interpace team at such an exciting and pivotal point in the company’s history. Interpace has a strong reputation as a patient-centric organization, and over the years has developed an impressive product and service offering that is particularly critical given the challenging demands of cancer care. I look forward to working with the entire leadership team to continue the company’s growth as a leading provider of specialty oncology-focused diagnostic services and customized pharma services.”

About Interpace Biosciences

Interpace Biosciences is an emerging leader in enabling personalized medicine, offering specialized services along the therapeutic value chain from early diagnosis and prognostic planning to targeted therapeutic applications.

Clinical services, through Interpace Diagnostics, provides clinically useful molecular diagnostic tests, bioinformatics and pathology services for evaluating risk of cancer by leveraging the latest technology in personalized medicine for improved patient diagnosis and management. Interpace has four commercialized molecular tests and one test in a clinical evaluation process (CEP): PancreGEN[®] for the diagnosis and prognosis of pancreatic cancer from pancreatic cysts; ThyGeNEXT[®] for the diagnosis of thyroid cancer from thyroid nodules utilizing a next generation sequencing assay; ThyraMIR[®] for the diagnosis of thyroid cancer from thyroid nodules utilizing a proprietary gene expression assay; and RespriDX[®] that differentiates lung cancer of primary vs. metastatic origin. In addition, BarreGEN[®] for Barrett's Esophagus, is currently in a clinical evaluation program whereby we gather information from physicians using BarreGEN[®] to assist us in positioning the product for full launch, partnering and potentially supporting reimbursement with payers.

Pharma services, through Interpace Pharma Solutions, provides pharmacogenomics testing, genotyping, biorepository and other customized services to the pharmaceutical and biotech industries. Pharma services also advance personalized medicine by partnering with pharmaceutical, academic, and technology leaders to effectively integrate pharmacogenomics into their drug development and clinical trial programs with the goals of delivering safer, more effective drugs to market more quickly, and improving patient care.

For more information, please visit Interpace Biosciences' website at www.interpace.com.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, relating to the Company's future financial and operating performance. The Company has attempted to identify forward looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are based on current expectations, assumptions and uncertainties involving judgments about, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the Company's control. These statements also involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results to be materially different from those expressed or implied by any forward-looking statement. Additionally, all forward-looking statements are subject to the "Risk Factors" detailed from time to time in the Company's most recent Annual Report on Form 10-K filed on April 22, 2020, Current Reports on Form 8-K and Quarterly Reports on Form 10-Q. Because of these and other risks, uncertainties and assumptions, undue reliance should not be placed on these forward-looking statements. In addition, these statements speak only as of the date of this press release and, except as may be required by law, the Company undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

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